

Message Text

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PAGE 01 NEW DE 02677 251322Z

46

ACTION NEA-12

INFO OCT-01 ISO-00 FBO-01 OMB-01 ABF-01 FS-01 AID-20 CU-04

FSI-01 CIAE-00 COME-00 EB-11 FRB-02 INR-10 NSAE-00

RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03 CIEP-02 LAB-06

SIL-01 SAM-01 NSC-10 SS-20 STR-08 CEA-02 L-03 H-03

DODE-00 PA-04 USIA-15 PRS-01 DRC-01 /165 W

----- 028994

R 251300Z FEB 74

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 9887

LIMITED OFFICIAL USE NEW DELHI 2677

FOL CALCUTTA TEL RPTD FYI

QTE

R 220905Z FEB 74

FM AMCONSUL CALCUTTA

TO RUSBAE/AMEMBASSY NEW DELHI 9007

INFO RUSBAY/AMCONSUL BOMBAY 2006

RUSBAS/AMCONSUL MADRAS 1927

C O N F I D E N T I A L

LIMITED OFFICIAL USE CALCUTTA 0356

E.O. 11652: N/A

TAGSC EGEN, IN

SUBJ: FOREIGN EXCHANGE REGULATION AMENDMENTS

R. P. GOENKA, VICE CHAIRMAN, DUNCAN BROTHERS AND LEADING
CALCUTTA INDUSTRIALIST TOLD US WEDNESDAY THAT GOI WILL SHORTLY
ANNOUNCE FIVE YEAR MORATORIUM ON ANY CHANGES IN GUIDELINES TO
FOREIGN EXCHANGE REGULATION AMENDMENTS (SEE NEW DELHI
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15109). ACCORDING TO GOENKA, (MRS. GANDHI'S PRIVATE SECTOR AD-

VISERS (OF WHOM HE IS ONE) RECOMMENDED THIS MOVE AS A MEANS OF ENCOURAGING FOREIGN INVESTMENT DURING THE FIFTH PLAN. WE COMMENTED THAT FREQUENT CHANGES IN THE "RULES OF THE GAME" HAD DISCOURAGED POTENTIAL AMERICAN INVESTORS IN INDIA IN THE PAST AND SAID ANNOUNCEMENT OF THIS TYPE WOULD BE WELCOME.

COMMENT: GOENKA IS HIGHLY REGARDED AND HAS IMPECCABLE CONGRESS KREDENTIALS, HAVING RECENTLY COMPLETED A STINT AS DEPUTY TREASURER OF THE CONGRESS PARTY. THE CHANCES ARE HIS INFORMATION IS RELIABLE. COMMENTS BEING POUCHED.

PICKERING
UNQTE
MOYNIHAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE CONTROLS, FOREIGN INVESTMENT CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 25 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974NEWDE02677
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: NEW DELHI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740211/aaaaakie.tel
Line Count: 75
Locator: TEXT ON-LINE
Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 14 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14-Aug-2002 by worrelsw>; APPROVED <15-Aug-2002 by MorefiRH>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FOREIGN EXCHANGE REGULATION AMENDMENTS R. P. GOENKA, VICE CHAIRMAN, DUNCAN BROTHERS AND LEADING
TAGS: EGEN, IN
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005